A6225-1A

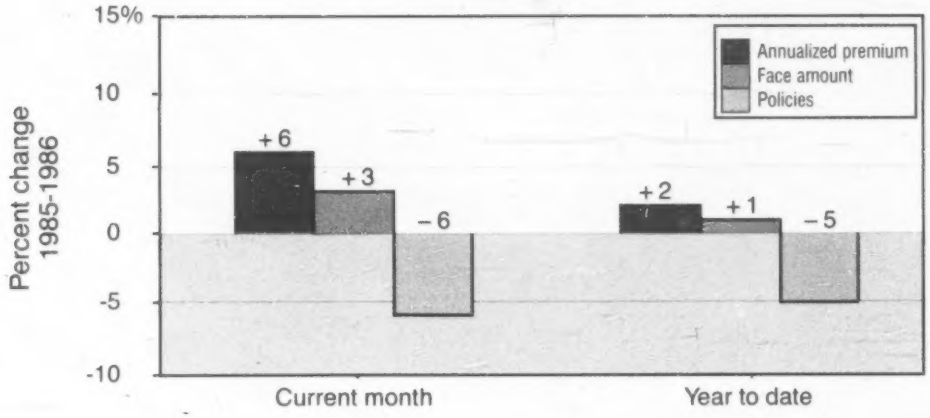
I/R Code 47.40

April 1986

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

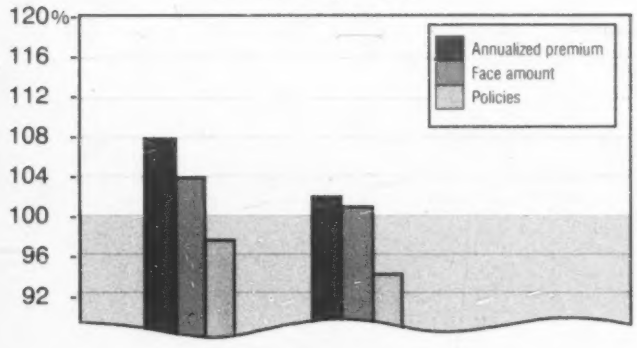
Ordinary Sales

125 Companies



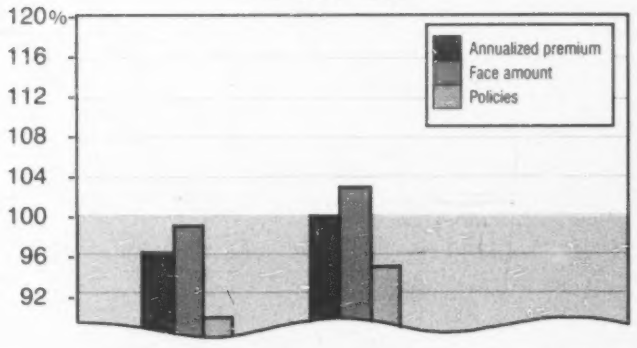
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



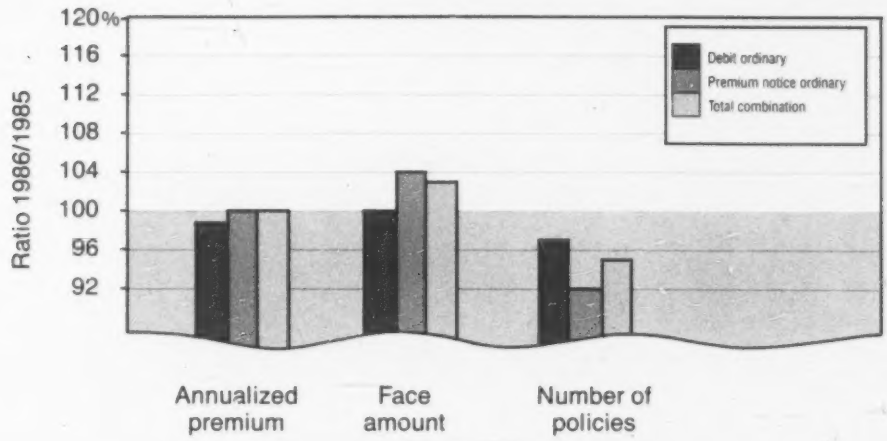
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

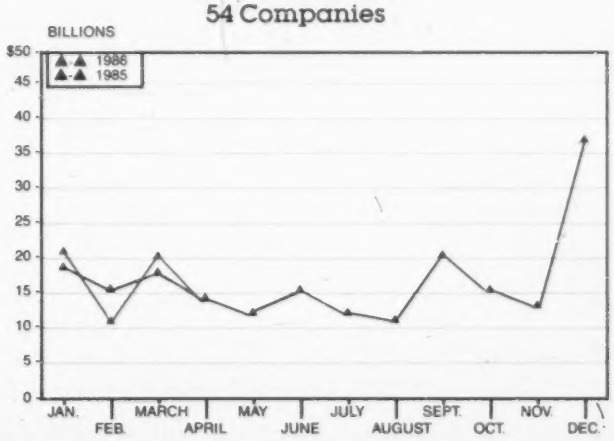


Policy Characteristics – All Companies

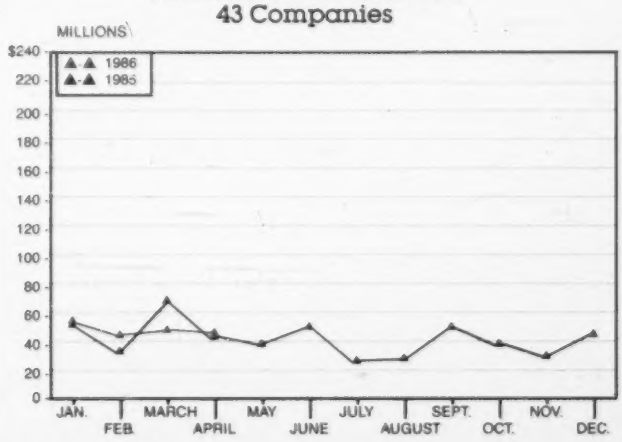
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.31	$ 9,229	$169
	Year to date	$18.95	$ 8,792	$167
	Year-to-date ratio	99%	103%	102%
Premium notice ordinary	Month	$12.48	$42,826	$535
	Year to date	$12.09	$43,344	$524
	Year-to-date ratio	96%	114%	109%
Total combination companies and depts.	Month	$13.91	$22,651	$315
	Year to date	$13.86	$21,530	$298
	Year-to-date ratio	97%	108%	105%
Total ordinary companies and depts.	Month	$ 9.90	$82,816	$820
	Year to date	$ 9.96	$82,522	$822
	Year-to-date ratio	101%	107%	108%

Group Sales

Face Amount
54 Companies



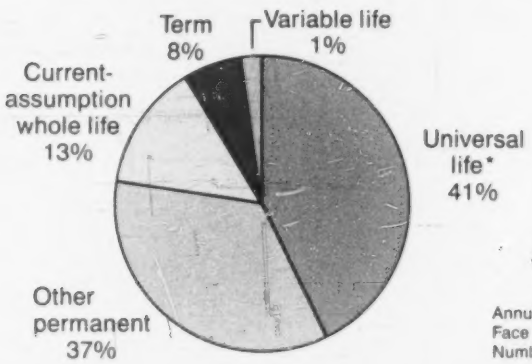
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

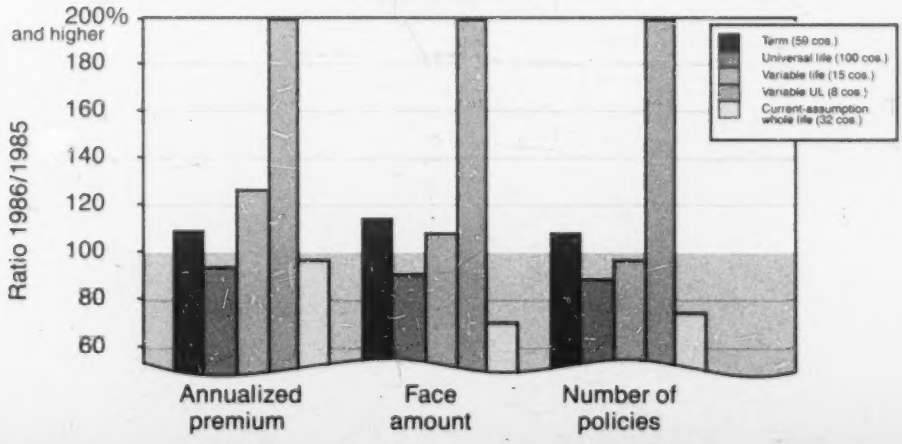
	Month	Year-to-date
Annualized premium	38%	39%
Face amount	34%	35%
Number of policies	24%	24%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (59 cos.)	Month	$ 2.41	$143,170	$ 345
	Year to date	$ 2.57	$136,850	$ 351
	Year-to-date ratio	95%	107%	101%
Universal life (100 cos.)	Month	$11.49	$ 85,271	$ 980
	Year to date	$11.52	$ 85,501	$ 985
	Year-to-date ratio	102%	102%	104%
Variable life (15 cos.)	Month	$21.31	$ 52,960	$1,128
	Year to date	$20.04	$ 53,627	$1,075
	Year-to-date ratio	117%	110%	129%
Variable universal life (8 cos.)	Month	$12.17	$ 68,758	$ 837
	Year to date	$11.98	$ 69,124	$ 828
	Year-to-date ratio	103%	98%	102%
Current-assumption whole life (32 cos.)	Month	$20.49	$ 52,918	$1,084
	Year to date	$17.32	$ 54,532	$ 944
	Year-to-date ratio	136%	95%	128%
Total sales (125 cos.)	Month	$10.50	$ 59,279	$ 622
	Year to date	$10.53	$ 58,341	$ 614
	Year-to-date ratio	100%	107%	107%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	10%
Range	5.7%-11.8%
Range of middle 50%	9.2%-10.3%
Number of cos. reporting rates	88
Number of plans reported	182
Number of new plans	4
Number of plans dropped	0
Number of plans showing . . .	
No change	89
Increases	1
Range of increases	0.0%-1.0%
Average increase	1.0%
Decreases	88
Range of decreases	0.2%-2.5%
Average decrease	0.6%

Change in Annualized Premium This Month

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	27	4
11%-20%	14	1
1%-10%	15	1
-9%-0	19	7
-19%--10%	10	3
-20% or under	29	5

April Sales

		Annualized premium (000) 1985	Annualized premium (000) 1986	Face amount (000) 1985	Face amount (000) 1986	Number of policies 1985	Number of policies 1986
Total ordinary	Month	$ 471,957	$ 499,032	$ 45,938,376	$ 47,546,190	852,564	802,074
	Year to date	$1,805,730	$1,834,946	$171,778,642	$174,313,355	3,156,538	2,987,820
Ordinary cos. and depts.	Month	$ 369,305	$ 400,168	$ 38,769,616	$ 40,438,896	504,389	488,298
	Year to date	$1,451,296	$1,481,490	$147,004,372	$148,809,320	1,908,396	1,803,261
Combination cos. and depts.	Month	$ 102,652	$ 98,864	$ 7,168,760	$ 7,107,294	348,175	313,776
	Year to date	$ 354,434	$ 353,456	$ 24,774,270	$ 25,504,035	1,248,142	1,184,559
Group	Month	$ 42,580	$ 45,577	$ 14,204,689	$ 14,372,584	–	–
	Year to date	$ 190,953	$ 189,455	$ 67,445,134	$ 66,220,731	–	–

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 125 companies—and their 64 subsidiary companies—operating in the United States. These contributors represent 60 percent of the 1984 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 53 companies plus five subsidiaries operating in the United States. These contributors represent 67 percent of the 1984 United States volume of new or amended group contracts.

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